

## Message Text

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PAGE 01 OECD P 11107 01 OF 02 072329Z

73

ACTION EUR-12

INFO OCT-01 ISO-00 AID-05 CEA-01 CIAE-00 COME-00 EB-07

EA-06 FRB-03 INR-07 IO-10 NEA-09 NSAE-00 OPIC-03

SP-02 TRSE-00 CIEP-01 LAB-04 SIL-01 OMB-01 FEA-01

ERDA-05 DODE-00 FPC-01 H-02 INT-05 L-02 NSC-05 PM-03

SAM-01 OES-03 SS-15 STR-04 NSCE-00 SSO-00 USIE-00

INRE-00 /120 W

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O R 021056Z MAY 75

FM USMISSION OECD PARIS

TO SECSTATE ASHDC IMMEDIATE 6873

INFO AMEMBASSY ANKARA

AMEMBASSY BERN

AMEMBASSY BONN

AMEMBASSY BRUSSELS

AMEMBASSY COPENHAGEN

AMEMBASSY DUBLIN

AMEMBASSY THE HAGUE

AMEMBASSY LONDON

AMEMBASSY LUXEMBOURG

AMEMBASSY MADRID

AMEMBASSY OSLO

AMEMBASSY OTTAWA

AMEMBASSY ROME

AMEMBASSY STOCKHOLM

AMEMBASSY TOKYO

AMEMBASSY VIENNA

AMEMBASSY WELLINGTON

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C O N F I D E N T I A L SECTION 01 OF 02 OECD PARIS 11107

E.O. 11652: GDS

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PAGE 02 OECD P 11107 01 OF 02 072329Z

TAGS: ENRG, OECD

SUBJECT: IEA: OIL MARKET ITEM AT GOVERNING BOARD  
MEETING, APRIL 28-29

REF:A)IEA/SOM(75)10 B) USOECD PARIS 11091

1. SUMMARY. GOVERNING BOARD (GB) ACCEPTED ROUTINE STATUS REPORT ON WORK OF STANDING GROUP ON OIL MARKET (SOM) AND DECIDED, INTER ALIA, THAT MEMBER GOVERNMENTS SHOULD BEGIN SUBMITTING DATA ON PRICES OF IMPORTED FINISHED OIL PRODUCTS FOR THE GENERAL SECTION OF THE INFORMATION SYSTEM (GIS). IN SPITE OF PREVIOUS AGREEMENT THAT QUESTION OF SUBMISSION OF INDIVIDUAL COMPANY DATA FOR GIS WOULD NOT BE DISCUSSED IN DEPTH UNTIL JUNE GB MEETING, ISSUE WAS SUBJECT OF NUMEROUS SHORT BUT VIGOROUS STATEMENTS DESIGNED TO STRESS ITS POLITICAL IMPORTANCE. MAJOR ASSESSMENT OF OIL MARKET SITUATION WILL BE PREPARED FOR AN AUTUMN MEETING OF GB. END SUMMARY.

2. AGGREGATION ISSUE: MANY DELEGATIONS PROCLAIMED THAT "TRANSPARENCY" OF THE OIL MARKET, AND IN PARTICULAR RECEIPT OF INDIVIDUAL COMPANY DATA, IS OF GREAT POLITICAL IMPORTANCE FOR THEM AND CONSTITUTES AN ESSENTIAL ELEMENT IN THE OVERALL BALANCE OF THE IEP AGREEMENT. ITALY EXPLICITLY LINKED PROGRESS ON LONG TERM COOPERATION TO PROGRESS ON "TRANSPARENCY." IRISH DELEGATE, WHO INDICATED HIS GOVERNMENT HAD RECENTLY COME UNDER ATTACK FROM OPPOSITION POLITICIANS BECAUSE OF LACK OF PROGRESS ON TRANSPARENCY, SAID THAT IEA MUST NOT ONLY AFFIRM ITS AUTHORITY OVER OIL COMPANIES BUT MUST BE SEEN TO EXERCISE IT. DENMARK, SPAIN, TURKEY, NETHERLANDS AND GERMANY ALSO MADE STRONG STATEMENTS ON NEED FOR INDIVIDUAL COMPANY DATA. U.S. DELEGATE AFFIRMED THAT GREATER KNOWLEDGE AND UNDERSTANDING OF OIL MARKET IS STILL FUNDAMENTAL AIM OF IEP AND SAID THAT U.S. WILL MEET ITS RESPONSIBILITIES, KEEPING IN MIND NEED TO PRESERVE COMPETITION AND OBSERVE REQUIREMENTS OF U.S. LAW. FOLLOWING THE SUGGESTION OF SEVERAL DELEGATIONS,

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PAGE 03 OECD P 11107 01 OF 02 072329Z

IT WAS AGREED THAT THE COMMUNIQUE OF THE MAY 27 MINISTERIAL MEETING OF THE GB "SHOULD STRESS THE IMPORTANCE OF OBTAINING TRANSPARENCY OF THE OIL MARKET AND OF THE WORK OF THE AGENCY IN THIS FIELD."

3. FINISHED OIL PRODUCT DATA: PROPOSAL OF SOM CHAIRMAN THAT FIRST REPORT ON THIS ELEMENT OF GIS SHOULD BE SUBMITTED JUNE 15, COVERING FIRST QUARTER

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PAGE 01 OECD P 11107 02 OF 02 021111Z

12

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OES-03 SP-02 SS-15 STR-04 TRSE-00 FRB-03 PA-01 PRS-01

ERDE-00 NEA-09 NSCE-00 SSO-00 USIE-00 INRE-00 /104 W

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O R 021056Z MAY 75

FM USMISSION OECD PARIS

TO SECSTATE WASHDC IMMEDIATE 6874

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C O N F I D E N T I A L SECTION 02 OF 02 OECD PARIS 11107

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PAGE 02 OECD P 11107 02 OF 02 021111Z

1975, WAS ACCEPTED BY GB.S  
IT WAS POINTED OUT, HT3;34,  
THAT SOM HAD NOT DISCUSSEDDATE AND THAT IT MIGHT WELL  
BE UNREALISTIC.

4. CRUDE OIL ACCESS TERMS: THE ENM HAD AGREED THAT  
OWING TO SENSITIVITY OF INFORMATION ABOUT TERMS OF

ACCESS TO CRUDE OIL, SUCH INFORMATION WOULD BE SOUGHT  
IN FIRST INSTANCE BY ENLISTING VOLUNTARY COOPERATION OF  
OIL COMPANIES THROUGH ESTABLISHED IEP FRAMEWORK FOR  
CONSULTATION. GERMANY AND DENMARK, SUPPORTED BY OTHERS,  
SECURED AMENDED LANGUAGE IN GB DECISION TO STRENGTHEN  
PRESUMPTION THAT THIS AGREEMENT WOULD BE REVIEWED  
QUICKLY TO DETERMINE IF COMPULSORY SUBMISSIONS OF  
INFORMATION THROUGH GOVERNMENTS IS FEASIBPL.

5. ASSESSMENT OF OIL MARKET SITUATION: AT SUGGESTION  
OF CHAIR, GB REQUESTED SECRETARIAT TO PREPARE FOR  
SUBMISSION TO GB AT AN AUTUMN MEETING AN ASSESSMENT OF  
OIL MARKET SITUATION IN NEAR AND MEDIUM TERM, TO CONSULT

WITH DELEGATIONS AND EXPERTS AS NECESSARY, TO CONVENE  
AN AD HOC MEETING OF DELEGATIONS IF APPROPRIATE, AND TO  
PRESENT TO GB ON 20TH MAY, 15&5 A PRELIMINARY ORAL  
STATEMENT OUTLINING STEPS TO BE TAKEN IN PREPARING THIS  
ASSESSMENT.  
TURNER

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## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** PETROLEUM PRODUCTS, RAW MATERIALS, PRICES, MEETING REPORTS, COMMITTEE MEETINGS, ECONOMIC PROGRAMS, DIPLOMATIC DISCUSSIONS  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 02 MAY 1975  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Authority:** GolinoFR  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 28 MAY 2004  
**Disposition Event:**  
**Disposition History:** n/a  
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**Enclosure:** n/a  
**Executive Order:** GS  
**Errors:** N/A  
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**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
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**Previous Handling Restrictions:** n/a  
**Reference:** 75 EA/SOM(70, 75 USOECD PARIS 11091  
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**Review Authority:** GolinoFR  
**Review Comment:** n/a  
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**Review Date:** 03 APR 2003  
**Review Event:**  
**Review Exemptions:** n/a  
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Declassified/Released  
US Department of State  
EO Systematic Review  
05 JUL 2006

**Review Media Identifier:**  
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**Review Transfer Date:**  
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**TAGS:** ENRG, OECD, IEA  
**To:** STATE  
**Type:** TE  
**Markings:** Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 05 JUL 2006